

ARIZONA CORPORATION COMMISSION
UTILITIES DIVISION

ANNUAL REPORT MAILING LABEL – MAKE CHANGES AS NECESSARY

G

E-01891A
Garkane Energy Cooperative, Inc.
P. O. Box 465
Loa UT 84747

RECEIVED

APR 04 2005

AZ Corporation Commission
Director Of Utilities

ANNUAL REPORT

FOR YEAR ENDING

12	31	2004
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FOR COMMISSION USE

ANN 01	04
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PROCESSED BY:

SCANNED

COMPANY INFORMATION

Company Name (Business Name) <u>Garkane Energy Cooperative, Inc.</u>		
Mailing Address <u>120 West 300 South</u> <u>P0 Box 465</u>		
<u>(Street)</u>		
<u>Loa</u>	<u>UT</u>	<u>84747</u>
<u>(City)</u>	<u>(State)</u>	<u>(Zip)</u>
<u>435-836-2795</u>	<u>435-836-2497</u>	
Telephone No. (Include Area Code)	Fax No. (Include Area Code)	Pager/Cell No. (Include Area Code)
Email Address <u>calbrecht@garkaneenergy.com</u>		
Local Office Mailing Address <u>120 West 300 South</u> <u>P0 Box 465</u>		
<u>(Street)</u>		
<u>Loa</u>	<u>UT</u>	<u>84747</u>
<u>(City)</u>	<u>(State)</u>	<u>(Zip)</u>
<u>435-836-2795</u>	<u>435-836-2497</u>	
Local Office Telephone No. (Include Area Code)	Fax No. (Include Area Code)	Pager/Cell No. (Include Area Code)
Email Address <u>calbrecht@garkaneenergy.com</u>		

MANAGEMENT INFORMATION

Management Contact: <u>Carl R Albrecht</u> <u>General Manager</u>			
<u>(Name)</u> <u>(Title)</u>			
<u>120 W 300 South</u>	<u>Loa</u>	<u>UT</u>	<u>84747</u>
<u>(Street)</u>	<u>(City)</u>	<u>(State)</u>	<u>(Zip)</u>
<u>435-835-2795</u>	<u>435-836-2497</u>		
Telephone No. (Include Area Code)	Fax No. (Include Area Code)	Pager/Cell No. (Include Area Code)	
Email Address <u>calbrecht@garkaneenergy.com</u>			
On Site Manager: <u>Carl R Albrecht</u>			
<u>(Name)</u>			
<u>120 West 300 South</u>	<u>Loa</u>	<u>UT</u>	<u>84747</u>
<u>(Street)</u>	<u>(City)</u>	<u>(State)</u>	<u>(Zip)</u>
<u>435-836-2795</u>	<u>435-836-2497</u>		
Telephone No. (Include Area Code)	Fax No. (Include Area Code)	Pager/Cell No. (Include Area Code)	
Email Address <u>calbrecht@garkaneenergy.com</u>			

☐ Please mark this box if the above address(es) have changed or are updated since the last filing.

Statutory Agent: Robert T Jones
 (Name)
120 North 44th Street Suite 100 Phoenix AZ 85034-1822
 (Street) (City) (State) (Zip)
(602) 286-6925 (602) 286-6932
 Telephone No. (Include Area Code) Fax No. (Include Area Code) Pager/Cell No. (Include Area Code)

Attorney: Michael Grant
 (Name)
2575 East Camelback Phoenix AZ 85016-9225
 (Street) (City) (State) (Zip)
(602) 530-8291 (602) 257-9459
 Telephone No. (Include Area Code) Fax No. (Include Area Code) Pager/Cell No. (Include Area Code)

☐ Please mark this box if the above address(es) have changed or are updated since the last filing.

OWNERSHIP INFORMATION

Check the following box that applies to your company:

- | | |
|---|---|
| <input type="checkbox"/> Sole Proprietor (S) | <input type="checkbox"/> C Corporation (C) (Other than Association/Co-op) |
| <input type="checkbox"/> Partnership (P) | <input type="checkbox"/> Subchapter S Corporation (Z) |
| <input type="checkbox"/> Bankruptcy (B) | <input checked="" type="checkbox"/> Association/Co-op (A) |
| <input type="checkbox"/> Receivership (R) | <input type="checkbox"/> Limited Liability Company |
| <input type="checkbox"/> Other (Describe) _____ | |

COUNTIES SERVED

Check the box below for the county/ies in which you are certificated to provide service:

- | | | |
|-------------------------------------|-----------------------------------|--|
| <input type="checkbox"/> APACHE | <input type="checkbox"/> COCHISE | <input checked="" type="checkbox"/> COCONINO |
| <input type="checkbox"/> GILA | <input type="checkbox"/> GRAHAM | <input type="checkbox"/> GREENLEE |
| <input type="checkbox"/> LA PAZ | <input type="checkbox"/> MARICOPA | <input checked="" type="checkbox"/> MOHAVE |
| <input type="checkbox"/> NAVAJO | <input type="checkbox"/> PIMA | <input type="checkbox"/> PINAL |
| <input type="checkbox"/> SANTA CRUZ | <input type="checkbox"/> YAVAPAI | <input type="checkbox"/> YUMA |
| <input type="checkbox"/> STATEWIDE | | |

SERVICES AUTHORIZED TO PROVIDE

Check the following box/es for the services that you are authorized to provide:

☒ **Electric**

- ☐ Investor Owned Electric
- ☒ Rural Electric Cooperative
- ☐ Utility Distribution Company
- ☐ Electric Service Provider
- ☐ Transmission Service Provider
- ☐ Meter Service Provider
- ☐ Meter Reading Service Provider
- ☐ Billing and Collection
- ☐ Ancillary Services
- ☐ Generation Provider
- ☐ Aggregator/Broker

☐ **Telecommunications**

- ☐ Incumbent Local Exchange Carrier
- ☐ Interexchange Carrier
- ☐ Competitive Local Exchange Carrier
- ☐ Reseller
- ☐ Alternative Operator Service Provider

☐ **Gas**

- ☐ Natural Gas
- ☐ Propane

☐ **Other (Specify)** _____

STATISTICAL INFORMATION

TELECOMMUNICATION UTILITIES ONLY

Total residential access lines	_____
Total business access lines	_____
Total revenue from Arizona operations	\$ _____
Total income from Arizona operations	\$ _____
Value of assets used to serve Arizona customers	\$ _____
Accumulated depreciation associated with those assets	\$ _____

STATISTICAL INFORMATION (CONT'D)

ELECTRIC UTILITY PROVIDERS ONLY

Total number of customers	
Residential	490
Commercial	110
Industrial	0
Public street and highway lighting	4
Irrigation	10
Resale Public Authorities	7
Total kilowatt-hours sold	11,084,866 kWh
Residential	5,467,897
Commercial	4,829,802
Industrial	0
Public street and highway lighting	14,880
Irrigation	520,138
Resale Public Authorities	252,149
Maximum Peak Load	Total System 31.8 MW
	Arizona
	Approx 2.5 MW

GAS UTILITIES ONLY

Total number of customers	
Residential	
Commercial	
Industrial	
Irrigation	
Resale	
Total therms sold	therms
Residential	
Commercial	
Industrial	
Irrigation	
Resale	

**VERIFICATION
AND
SWORN STATEMENT
Intrastate Revenues Only**

RECEIVED

APR 04 2005

VERIFICATION

STATE OF Arizona

I, THE UNDERSIGNED
OF THE

COUNTY OF (COUNTY NAME)	Wayne - Utah
NAME (OWNER OR OFFICIAL) TITLE	Carl R Albrecht, General Manager
COMPANY NAME	Garkane Energy Cooperative, Inc

AZ Corporation Commission
Director Of Utilities

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2004

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT


IN ACCORDANCE WITH THE REQUIREMENT OF TITLE 40, ARTICLE 8, SECTION 40-401, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS DURING CALENDAR YEAR 2004 WAS:

Arizona Intrastate Gross Operating Revenues Only (\$)

\$ 929,577

(THE AMOUNT IN BOX ABOVE
INCLUDES \$ 52,936
IN SALES TAXES BILLED, OR COLLECTED)

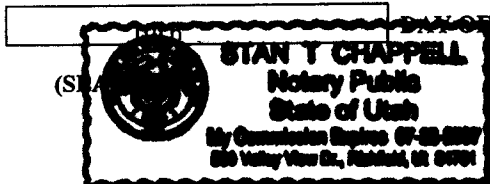
****REVENUE REPORTED ON THIS PAGE MUST INCLUDE SALES TAXES BILLED OR COLLECTED. IF FOR ANY OTHER REASON, THE REVENUE REPORTED ABOVE DOES NOT AGREE WITH TOTAL OPERATING REVENUES ELSEWHERE REPORTED, ATTACH THOSE STATEMENTS THAT RECONCILE THE DIFFERENCE. (EXPLAIN IN DETAIL)**


SIGNATURE OF OWNER OR OFFICIAL
435-836-2795
TELEPHONE NUMBER

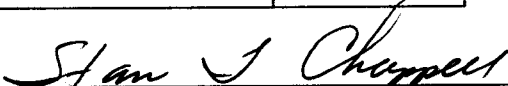
SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS



COUNTY NAME	Wayne	
MONTH	March	.20 <u>05</u>


SIGNATURE OF NOTARY PUBLIC

MY COMMISSION EXPIRES July 23, 2007

**VERIFICATION
AND
SWORN STATEMENT
RESIDENTIAL REVENUE
INTRASTATE REVENUES ONLY**

RECEIVED

APR 04 2005

STATE OF ARIZONA

I, THE UNDERSIGNED

OF THE

COUNTY OF (COUNTY NAME) Wayne - Utah		AZ Corporation Commission Director Of Utilities
NAME (OWNER OR OFFICIAL) Carl R Albrecht	TITLE General Manager	
COMPANY NAME Garkane Energy Cooperative, Inc.		

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH 12	DAY 31	YEAR 2004
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HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

IN ACCORDANCE WITH THE REQUIREMENTS OF TITLE 40, ARTICLE 8, SECTION 40-401.01, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS RECEIVED FROM RESIDENTIAL CUSTOMERS DURING CALENDAR YEAR 2004 WAS:

ARIZONA INTRASTATE GROSS OPERATING REVENUES \$ 449,021

(THE AMOUNT IN BOX AT LEFT
INCLUDES \$ 25,416
IN SALES TAXES BILLED, OR COLLECTED

*RESIDENTIAL REVENUE REPORTED ON THIS PAGE
MUST INCLUDE SALES TAXES BILLED.

X 
SIGNATURE OF OWNER OR OFFICIAL

435-836-2795
TELEPHONE NUMBER

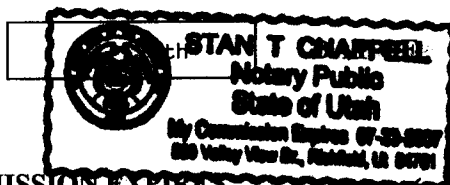
SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS

(SEAL)

MY COMMISSION EXPIRES



NOTARY PUBLIC NAME Stan T Chappell	
COUNTY NAME Wayne	
MONTH March	2005

X 
SIGNATURE OF NOTARY PUBLIC

7/23/2007

FINANCIAL INFORMATION

Attach to this annual report a copy of the companies' year-end (Calendar Year 2004) financial statements. If you do not compile these reports, the Utilities Division will supply you with blank financial statements for completion and filing. **ALL INFORMATION MUST BE ARIZONA-SPECIFIC AND REFLECT OPERATING RESULTS IN ARIZONA.**

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND STATISTICAL REPORT	BORROWER DESIGNATION	UT0006
	PERIOD ENDED	12/2004
	BORROWER NAME AND ADDRESS GARKANE POWER ASSN INC 120 S 300 W LOA, UT 84701-0465	
INSTRUCTIONS - For detailed instructions, see RUS Bulletin 1717B-2. <i>This data will be used by RUS to review your financial situation. Your response is required (7 U.S.C. 901 et seq.) and may be confidential.</i>		

CERTIFICATION

We recognize that statements contained herein concern a matter within the jurisdiction of an agency of the United States and the making of a false, fictitious or fraudulent statement may render the maker subject to prosecution under Title 18, United States Code Section 1001.

We hereby certify that the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and belief.

ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, RUS, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES.

DURING THE PERIOD COVERED BY THIS REPORT PURSUANT TO PART 1718 OF 7 CFR CHAPTER XVII
(check one of the following)

☒ All of the obligations under the RUS loan documents have been fulfilled in all material respects

☐ There has been a default in the fulfillment of the obligations under the RUS loan documents. Said default(s) is/are specifically described in Part D of this report.


STAN T CHAPPELL, FINANCE MANAGER

02/15/2005
DATE


CARL R ALBRECHT, GENERAL MANAGER -
CEO

02/15/2005
DATE

FINANCIAL AND STATISTICAL REPORT

UT0006

PERIOD ENDED

12/2004

INSTRUCTIONS-See RUS Bulletin 1717B-2

Part A. Statement of Operations

ITEM	Year-to-date Last Year (a)	Year-to-date This Year (b)	Year-to-date Budget (c)	This Month (d)
1. Operating Revenue and Patronage Capital	9,897,151	10,992,825	10,223,800	1,110,748
2. Power Production Expense	451,373	326,732	355,720	57,130
3. Cost of Purchased Power	2,467,326	3,061,284	2,622,000	73,805
4. Transmission Expense	179,154	203,416	167,820	31,912
5. Distribution Expense - Operation	445,007	497,862	465,600	43,239
6. Distribution Expense - Maintenance	571,566	643,202	543,400	24,508
7. Customer Accounts Expense	485,810	439,837	394,600	47,048
8. Customer Service and Informational Expense	91,220	75,540	96,240	10,246
9. Sales Expense	17,990	7,627	216,000	0
10. Administrative and General Expense	2,362,505	2,570,756	2,432,320	252,550
11. Total Operation & Maintenance Expense (2 thru 10)	7,071,951	7,826,256	7,293,700	540,438
12. Depreciation and Amortization Expense	1,380,045	1,445,845	1,480,800	125,769
13. Tax Expense - Property & Gross Receipts	271,371	242,748	260,000	11,630
14. Tax Expense - Other	23,450	33,395	60,000	873
15. Interest on Long-Term Debt	474,294	517,629	700,000	58,075
16. Interest Charged to Construction - Credit	0	0	0	0
17. Interest Expense - Other	9,569	11,587	12,000	1,203
18. Other Deductions	21,102	19,505	24,000	1,100
19. Total Cost of Electric Service (11 thru 18)	9,251,782	10,096,965	9,830,500	739,088
20. Patronage Capital & Operating Margins (1 minus 19)	645,369	895,860	393,300	371,660
21. Non Operating Margins - Interest	85,899	68,557	72,000	7,107
22. Allowance for Funds Used During Construction	0	0	0	0
23. Income (Loss) from Equity Investments	0	0	0	0
24. Non Operating Margins - Other	253,066	120,457	84,400	41,522
25. Generation and Transmission Capital Credits	0	0	0	0
26. Other Capital Credits and Patronage Dividends	66,148	34,555	60,000	0
27. Extraordinary Items	0	0	0	0
28. Patronage Capital or Margins (20 thru 27)	1,050,482	1,119,429	609,700	420,289

Part B. Data on Transmission and Distribution Plant

ITEM	Year-to-date Last Year (a)	Year-to-date This Year (b)
1. New Services Connected	336	1,679
2. Services Retired	27	20
3. Total Services in Place	9,148	10,807
4. Idle Services (Exclude Seasonal)	512	489
5. Miles Transmission	283.00	286.00
6. Miles Distribution - Overhead	1,233.00	1,258.00
7. Miles Distribution - Underground	408.00	435.00
8. Total Miles Energized (5 + 6 + 7)	1,924.00	1,979.00

FINANCIAL AND STATISTICAL REPORT

UT000F

PERIOD ENDED

12/2004

INSTRUCTIONS-See RUS Bulletin 1717B-2

Part C. Balance Sheet

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	53,351,635	29. Memberships	0
2. Construction Work in Progress	955,458	30. Patronage Capital	17,143,604
3. Total Utility Plant (1 + 2)	54,307,093	31. Operating Margins - Prior Years	0
4. Accum. Provision for Depreciation and Amort.	21,726,638	32. Operating Margins - Current Year	930,416
5. Net Utility Plant (3 - 4)	32,580,455	33. Non-Operating Margins	189,013
6. Non-Utility Property (Net)	0	34. Other Margins and Equities	162,578
7. Investments in Subsidiary Companies	1,645,214	35. Total Margins & Equities (29 thru 34)	18,425,611
8. Invest. in Assoc. Org. - Patronage Capital	245,890	36. Long-Term Debt - RUS (Net)	0
9. Invest. in Assoc. Org. - Other - General Funds	0	(Payments - Unapplied)	0
10. Invest. in Assoc. Org. - Other - Nongeneral Funds	707,938	37. Long-Term Debt - RUS - Econ. Devel. (Net)	0
11. Investments in Economic Development Projects	7,844	38. Long-Term Debt - FFB - RUS Guaranteed	0
12. Other Investments	0	39. Long-Term Debt - Other - RUS Guaranteed	4,093,907
13. Special Funds	1,758	40. Long-Term Debt Other (Net)	14,618,773
14. Total Other Property & Investments (6 thru 13)	2,608,644	41. Total Long-Term Debt (36 thru 40)	18,712,680
15. Cash - General Funds	2,386,330	42. Obligations Under Capital Leases - Noncurrent	0
16. Cash - Construction Funds - Trustee	300	43. Accumulated Operating Provisions and Asset Retirement Obligations	353,173
17. Special Deposits	0	44. Total Other Noncurrent Liabilities (42 + 43)	353,173
18. Temporary Investments	100,000	45. Notes Payable	0
19. Notes Receivable (Net)	97,129	46. Accounts Payable	1,000,675
20. Accounts Receivable - Sales of Energy (Net)	1,175,468	47. Consumers Deposits	238,162
21. Accounts Receivable - Other (Net)	600,860	48. Current Maturities Long-Term Debt	599,845
22. Materials and Supplies - Electric & Other	1,645,321	49. Current Maturities Long-Term Debt-Economic Development	7,017
23. Prepayments	52,755	50. Current Maturities Capital Leases	0
24. Other Current and Accrued Assets	6,347	51. Other Current and Accrued Liabilities	956,340
25. Total Current and Accrued Assets (15 thru 24)	6,064,510	52. Total Current & Accrued Liabilities (45 thru 51)	2,802,039
26. Regulatory Assets	0	53. Regulatory Liabilities	0
27. Other Deferred Debits	0	54. Other Deferred Credits	960,106
28. Total Assets and Other Debits (5+14+25 thru 27)	41,253,609	55. Total Liabilities and Other Credits (35+ 41 + 44 + 52 thru 54)	41,253,609

LINE 7 INCLUDES NET MARGINS FROM SUBSIDIARY OF \$111,121 FOR THE YEAR ENDING DECEMBER 31, 2004.

FINANCIAL AND STATISTICAL REPORT

UT0006

PERIOD ENDED

12/2004

INSTRUCTIONS-See RUS Bulletin 1717B-2

Part E. Changes in Utility Plant

PLANT ITEM	Balance Beginning of Year	Additions	Retirements	Adjustments and Transfers	Balance End of Year
Distribution Plant	25,156,158	5,099,234	829,316	0	29,426,076
General Plant	4,745,673	336,153	156,087	0	4,925,739
Headquarters Plant	2,343,232	119,683	0	0	2,462,915
Intangibles	0	0	0	0	0
Transmission Plant	10,749,584	140,240	4,562	0	10,885,262
All Other Utility Plant	5,622,947	54,976	26,279	0	5,651,644
Total Utility Plant in Service (1 thru 6)	48,617,594	5,750,286	1,016,244	0	53,351,636
Construction Work in Progress	1,590,439	(634,981)			955,458
TOTAL UTILITY PLANT (7 + 8)	50,208,033	5,115,305	1,016,244	0	54,307,094

Part F. Materials and Supplies

ITEM	Balance Beginning of Year (a)	Purchased (b)	Salvaged (c)	Used (Net) (d)	Sold (e)	Adjustment (f)	Balance End of Year (g)
1. Electric	1,418,727	791,472	15,908	537,915	28,351	(6,677)	1,653,164
2. Other	23,812	131,741	0	123,477	2,491	0	29,585

Part G. Service Interruptions

ITEM	Avg. Hours per Consumer by Cause Power Supplier (a)	Avg. Hours per Consumer by Cause Extreme Storm (b)	Avg. Hours per Consumer by Cause Prearranged (c)	Avg. Hours per Consumer by Cause All Other (d)	TOTAL (e)
1. Present Year	0.00	4.03	0.04	5.50	9.57
2. Five-Year Average	0.98	2.79	0.59	2.87	7.23

Part H. Employee-Hour and Payroll Statistics

	Amount
1. Number of Full Time Employees	49
2. Employee - Hours Worked - Regular Time	101,069
3. Employee - Hours Worked - Overtime	3,049
4. Payroll - Expensed	1,708,556
5. Payroll - Capitalized	416,736
6. Payroll - Other	507,475

FINANCIAL AND STATISTICAL REPORT

UT0006

PERIOD ENDED

12/2004

INSTRUCTIONS-See RUS Bulletin 1717B-2

Part I. Patronage Capital

ITEM	DESCRIPTION	This Year (a)	Cumulative (b)
1. Capital Credits Distributions	a. General Retirements	367,826	5,065,065
	b. Special Retirements	0	0
	c. Total Retirements (a + b)	367,826	5,065,065
2. Capital Credits Received	a. Cash Received From Retirement of Patronage Capital by Suppliers of Electric Power	0	
	b. Cash Received From Retirement of Patronage Capital by Lenders for Credit Extended to the Electric System	32,815	
	c. Total Cash Received (a + b)	32,815	

Part J. Due from Consumers for Electric Service

	Amount
1. AMOUNT DUE OVER 60 DAYS	120,264
2. AMOUNT WRITTEN OFF DURING YEAR	2,854

FINANCIAL AND STATISTICAL REPORT

UT0006

PERIOD ENDED

12/2004

INSTRUCTIONS-See RUS Bulletin 1717B-2

Part K. kWh Purchased and Total Cost

Line No.	ITEM (a)	RUS Use Only Supplier Code (b)	kWh Purchased (c)	Total Cost (d)	Average Cost (Cents/kWh) (e)	Included in Total Cost Fuel Cost Adjustment (f)	Included in Total Cost Wheeling and Other Charges (or credits) (g)
1	Deseret Generation & Tran Coop	40230	130,083,729	3,038,149	2.34	0	0
2	Miscellaneous	700000	223,470	23,135	10.35	0	0
3		0	0	0	0.00	0	0
4		0	0	0	0.00	0	0
5		0	0	0	0.00	0	0
6		0	0	0	0.00	0	0
7		0	0	0	0.00	0	0
8		0	0	0	0.00	0	0
9		0	0	0	0.00	0	0
10		0	0	0	0.00	0	0
11		0	0	0	0.00	0	0
12		0	0	0	0.00	0	0
13		0	0	0	0.00	0	0
14		0	0	0	0.00	0	0
15		0	0	0	0.00	0	0
16		0	0	0	0.00	0	0
17		0	0	0	0.00	0	0
18		0	0	0	0.00	0	0
19		0	0	0	0.00	0	0
20		0	0	0	0.00	0	0
Total			130,307,199	3,061,284	2.35	0	0

UT0006

PERIOD ENDED

12/2004

INSTRUCTIONS-See RUS Bulletin 1717B-2

Part L. Long Term Leases

Date	Time	Location	Weather	Wind	Temp	Humidity	Pressure

FINANCIAL AND STATISTICAL REPORT

BORROWER DESIGNATION

UT000F

PERIOD ENDED

12/2004

INSTRUCTIONS-See RUS Bulletin 1717B-2

Part M. Annual Meeting and Board Data

1. Date of Last Annual Meeting	2. Total Number of Members	3. Number of Members Present at Meeting	4. Was Quorum Present (Y/N) ?
04/29/2004	8,500	155	Y
5. Number of Members Voting by Proxy or Mail	6. Total Number of Board Members	7. Total Amount of Fees and Expenses for Board Members	8. Does Manager Have Written Contract (Y/N) ?
472	9	153,640	N

UT0006

PERIOD ENDED

12/2004

INSTRUCTIONS-See RUS Bulletin 1717B-2

Part N. Long-Term Debt and Debt Service Requirements

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FINANCIAL AND STATISTICAL REPORT

UT0006

PERIOD ENDED

12/2004

INSTRUCTIONS-See RUS Bulletin 1717B-2

Part O. Power Requirements Data Base - Annual Summary

CLASSIFICATION	Consumer Sales & Revenue Data	December (a)	Average No. Consumers Served (b)	Total Year to Date (c)
1. Residential Sales (excluding seasonal)	a. No. Consumers Served	6,426	5,685	
	b. kWh Sold			52,527,841
	c. Revenue			3,995,129
2. Residential Sales - Seasonal	a. No. Consumers Served	2,145	2,094	
	b. kWh Sold			9,375,193
	c. Revenue			902,381
3. Irrigation Sales	a. No. Consumers Served	36	91	
	b. kWh Sold			3,708,350
	c. Revenue			268,614
4. Comm. and Ind. 1000 KVA or Less	a. No. Consumers Served	1,242	1,024	
	b. kWh Sold			41,386,677
	c. Revenue			3,166,144
5. Comm. and Ind. Over 1000 KVA	a. No. Consumers Served	1	1	
	b. kWh Sold			21,691,000
	c. Revenue			1,280,099
6. Public Street & Highway Lighting	a. No. Consumers Served	29	27	
	b. kWh Sold			239,240
	c. Revenue			41,808
7. Other Sales to Public Authorities	a. No. Consumers Served	439	393	
	b. kWh Sold			9,207,197
	c. Revenue			827,974
8. Sales for Resales - RUS Borrowers	a. No. Consumers Served	0	0	
	b. kWh Sold			0
	c. Revenue			0
9. Sales for Resale - Other	a. No. Consumers Served	0	0	
	b. kWh Sold			0
	c. Revenue			0
10. TOTAL No. of Consumers (lines 1a thru 9a)		10,318	9,315	
11. TOTAL kWh Sold (lines 1b thru 9b)				138,135,498
12. TOTAL Revenue Received From Sales of Electric Energy (line 1c thru 9c)				10,482,149
13. Other Electric Revenue				510,677
14. kWh - Own Use				624,762
15. TOTAL kWh Purchased				130,307,199
16. TOTAL kWh Generated				21,864,844
17. Cost of Purchases and Generation and Transmission Expense				3,591,432
18. Interchange - kWh - Net				0
19. System Peak - Sum Annual Peak kW Input from all Sources (Metered)				30,882

Non-coincident ☒ Coincident ☐

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INSTRUCTIONS-See RUS Bulletin 1717B-2

7a - Part I. Investments

Line No.	Description (a)	Included (\$) (b)	Excluded (\$) (c)	Income or Loss (\$) (d)	Rural Development (e)
1. NON-UTILITY PROPERTY (NET)					
1	GARKANE PROPANE INC	1,645,214	0		
Total: 1. NON-UTILITY PROPERTY (NET)		1,645,214	0		
2. INVESTMENTS IN ASSOCIATED ORGANIZATIONS					
2	NRUCFC PATRONAGE CAPITAL CREDITS	245,890	0	0	
3	NRUCFC CAPITAL TERM CERTIFICATES	706,338	0	0	
4	NRUCFC MEMBERSHIP	1,000	0	0	
5	COBANK MEMBERSHIP	250	0	0	
6	GO SEVIER STOCK	350	0	0	
Total: 2. INVESTMENTS IN ASSOCIATED ORGANIZATIONS		953,828	0	0	
3. INVESTMENTS IN ECONOMIC DEVELOPMENT PROJECTS					
7	STATE STONE INC - RED LOAN	7,844	0	0	
Total: 3. INVESTMENTS IN ECONOMIC DEVELOPMENT		7,844	0	0	
5. SPECIAL FUNDS					
8	UNCLAIMED CAPITAL CREDITS - WARM FUND	1,758	0		
Total: 5. SPECIAL FUNDS		1,758	0		
6. CASH - GENERAL					
9	GENERAL FUNDS - SBSU	655,821	0		
10	GENERAL FUNDS - FARWEST	1,239,908	0		
11	GENERAL FUNDS - ZIONS	452,753	0		
12	CAPITAL FUND - ZIONS	3,395	0		
13	PAYROLL FUND - FARWEST	100	0		
14	CREDIT CARD FUND - SBSU	500	0		
15	MISC PAY FUND - SBSU	500	0		
16	VISION CARE FUND - WELLSFARGO	32,578	0		
17	WORKING FUND - PETTY CASH	775	0		
Total: 6. CASH - GENERAL		2,386,330	0		
8. TEMPORARY INVESTMENTS					
18	CAPITOL RESOURCE FUNDING	100,000	0		
Total: 8. TEMPORARY INVESTMENTS		100,000	0		
9. ACCOUNTS & NOTES RECEIVABLE - NET					
19	DISCONNECTED ACCOUNTS REC	185,446	0	0	
20	RETURNED CHECKS	1,384	0	0	
21	MISC INVOICES - A/R OTHER	71,631	0	0	
22	A/R - DESERET POWER REBATE	325,000	0	0	
23	BOULDER LAND EXCHANGE - SO UT TITLE	10,222	0	0	
24	A/R - GARKANE PROPANE INC	7,177	0	0	
25	SEVIER SMART SITE - NOTES REC	97,129	0	0	
Total: 9. ACCOUNTS & NOTES RECEIVABLE - NET		697,989	0	0	
26					

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Line No.	Description (a)	Included (\$) (b)	Excluded (\$) (c)	Income or Loss (\$) (d)	Rural Development (e)
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
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60					

11. TOTAL INVESTMENTS	5,792,963	0	0	
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INSTRUCTIONS-See RUS Bulletin 1717B-2

7a - Part II. Loan Guarantees/Part III. Ratio

Line No.	Organization (a)	Maturity date (b)	Original Amount (\$) (c)	Loan Balance (\$) (d)	Rural Development (e)
1	STATE STONE CORP	07/01/2005	100,000	7,844	
2			0	0	
3			0	0	
4			0	0	
5			0	0	
6			0	0	
7			0	0	
8			0	0	
9			0	0	
10			0	0	
TOTALS			100,000	7,844	
TOTAL (included Loan Guarantees only)			0	0	

Ratio of Investments and Loan Guarantees to Utility Plant [Total of Included Investments (Part I, 11b) and Loan Guarantees - Loan Balance (Part II, 5d) to Total Utility Plant (Form 7, Part C, Line 3)]

10.7 %

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INSTRUCTIONS-See RUS Bulletin 1717B-2

7a - Part IV. Loans

Line No.	Organization (a)	Maturity date (b)	Original Amount (\$) (c)	Loan Balance (\$) (d)	Rural Development (e)
1	Employees, Officers, Directors		0	0	
2	Energy Resource Conservation Loans		0	0	
3			0	0	
4			0	0	
5			0	0	
6			0	0	
7			0	0	
8			0	0	
9			0	0	
10			0	0	
11			0	0	
12			0	0	
13			0	0	
14			0	0	
15			0	0	
TOTALS			0	0	